

04 NCAC 16G .0509 SOLICITATIONS TO WHICH RULES APPLY

This Section applies to every solicitation of a proxy from a member of a savings institution for the meeting that a plan of conversion will be voted upon, except the following:

- (1) any solicitation made otherwise than on behalf of the management of the savings institution where the total number of persons solicited is not more than 50; or
- (2) any solicitation through the medium of a newspaper advertisement that informs members, following approval of the plan of conversion, of a source from which they may obtain copies of a proxy statement, form of proxy, or any other solicitation material and shall contain no more than:
 - (a) name the savings institution;
 - (b) state the reason for the advertisement;
 - (c) identify the proposal or proposals to be acted upon by members; and
 - (d) urge members to vote at the meeting.

History Note: Authority G.S. 54B-33; 54C-33; 54C-53;
Eff. February 15, 1992;
Amended Eff. November 1, 2017.